

419.16 INTENT OF LAW. In order to provide available alternatives to enable municipalities to accomplish the purposes of this chapter in the manner deemed most advisable by the ~~their governing body bodies~~, it is the intent of this chapter that a lessee or contracting party under a sale contract or loan agreement is not required to be the eventual user of a project, ~~provided, that any sublessee or assignee shall assume all of the obligations of the lessee or contracting party under the lease, sale contract or loan agreement, the lessee or contracting party remains primarily liable for all of its obligations under the lease, sale contract or loan agreement,~~ and the use of the project is consistent with the purposes of this chapter.

Sec. 30. Section 554.9403, subsection 6, Code 1983, is amended to read as follows:

6. If the debtor is a transmitting utility (section 554.9401, subsection 5), and a filed financing statement so states, or if a filed financing statement relates to a lien, pledge, or security interest incident to bonds issued under chapter 419 and the filed financing statement so states, it is effective until a termination statement is filed. A real estate mortgage which is effective as a fixture filing under section 554.9402, subsection 6, remains effective as a fixture filing until the mortgage is released or satisfied of record or its effectiveness otherwise terminates as to the real estate.

Approved May 6, 1983

## CHAPTER 91

### LIMITS ON FILING SCHOOL DISTRICT REORGANIZATION PETITIONS

*H.F. 477*

**AN ACT** to prohibit the filing of school district reorganization petitions with an area education agency within six months after the occurrence of certain conditions.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 275.12, subsection 1, Code 1983, is amended to read as follows:

1. A petition describing the boundaries, or accurately describing the area included therein by legal descriptions, of the proposed district, which boundaries or area described shall conform to plans developed or the petition shall request change of the plan, shall be filed with the area education agency administrator of the area education agency in which the greatest number of electors reside. However, the area education agency administrator shall not accept a petition if any of the school districts affected have approved the issuance of general obligation bonds at an election pursuant to section 296.6 during the preceding six-month period. ~~Such~~ The petition shall be signed by voters in each existing school district or portion affected or portion thereof equal in number to at least twenty percent of the number of eligible voters or four hundred voters, whichever is the smaller number. School districts district or portion affected or portion thereof shall be defined to mean that means the area to be included in the plan of the proposed new school district.

Sec. 2. Section 275.17, Code 1983, is amended to read as follows:

275.17 **REFILING FILING A PETITION.** If an area education agency board does not approve the change in boundaries of school districts in accordance with a petition, an identical a

petition describing the identical or similar boundaries shall not be refilled filed for a period of six months following the date of the hearing or the vote of the board, whichever is later.

Sec. 3. Section 275.22, Code 1983, is amended to read as follows:

275.22 CANVASS AND RETURN. The precinct election officials shall count the ballots, and make return to and deposit the ballots with the county commissioner of elections, who shall enter the return of record in his the commissioner's office. The county commissioner of elections shall certify the results of the election to the area education agency administrator. If the majority of the votes cast by the qualified electors ~~are~~ is in favor of the proposition, as provided in section 275.20, a new school corporation shall be organized. If the majority of votes cast is opposed to the proposition, a new petition describing the identical or similar boundaries shall not be filed for at least six months from the date of the election. The area education agency administrator shall file a written description of the boundaries as provided in section 274.4.

Approved May 6, 1983

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## CHAPTER 92

### BOARD OF ACCOUNTANCY AND APPLICATIONS TO PRACTICE

*H.F. 494*

**AN ACT** relating to certified public accountants, accounting practitioners, and the board of accountancy.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. Section 116.3, subsection 1, unnumbered paragraph 1, Code 1983, is amended to read as follows:

There is established a board of accountancy. The board of accountancy shall consist of seven eight members, five of whom shall be certified public accountants, one of whom shall be from the accounting practitioner advisory committee, and two ~~members who~~ of whom shall not be certified public accountants or licensed accounting practitioners and who shall represent the general public. A certified or licensed member shall be actively engaged in practice as a certified public accountant or accounting practitioner and shall have been so engaged for five years preceding appointment, the last two of which shall have been in Iowa. Professional associations or societies composed of certified public accountants may recommend the names of potential board members to the governor, but the governor shall not be bound by the recommendations. A board member shall not be required to be a member of any professional association or society composed of certified public accountants. Members, except the member from the accounting practitioner advisory committee, shall be appointed by the governor to staggered terms, subject to confirmation by the senate. The board member from the accounting practitioner advisory committee shall serve a one-year term and must be the most senior member of the accounting practitioner advisory committee who has not served a term on the board of accountancy in the previous two years. The term "board" "Board" as used in this